

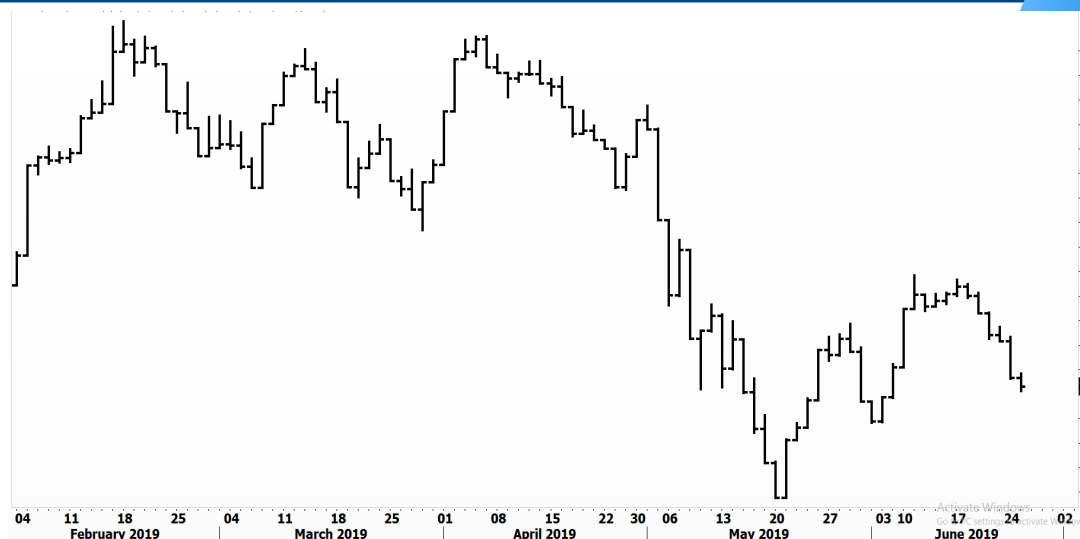


PIONEERSECURITIES

# TECH TO THE POINT

26-Jun-19

This report must be read with the disclaimer  
on the last page



Last	13,831.23
High Today	13,885.12
Low Today	13,814.81
Volume	M 58.581
First Support	13,600.00
Second Support	13,300.00
First Resistance	14,250.00
Second Resistance	14,500.00
Stop Loss	13,600.00
HISTORICAL RETURN %	
1 WEEK	-2.62%
1 MONTH	-1.08%
1 QUARTER	-5.51%
1 YEAR	-15.96%
YTD	6.10%

## Analysis

Temporarily saved; Yesterday's end of session rebound saved the day as buyers entered the market near its support when all market sentiment was extremely bearish. We should be careful, however, when initiating new trades and respect our stop losses. The market is confusing to investors and people cannot decisively tell what the market will do today, tomorrow, or next week.

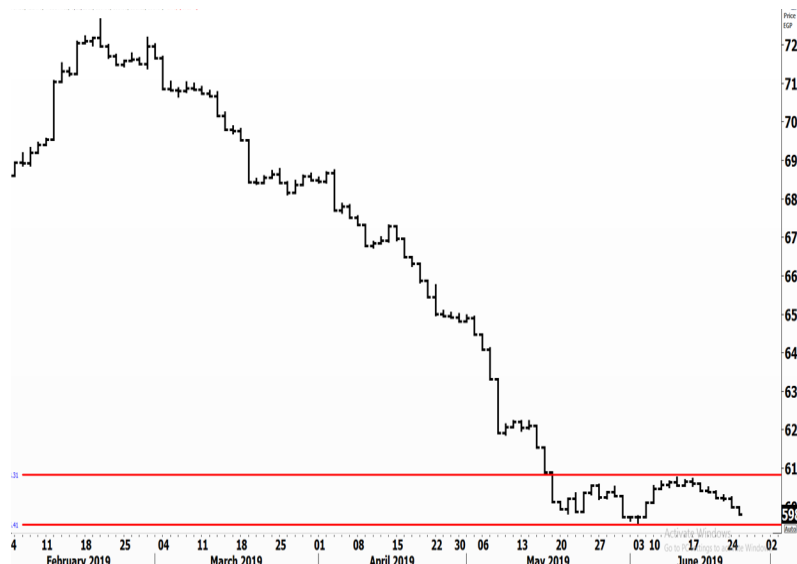
As we know, we still believe that we are bottoming at current areas despite the current market weakness, but we must see more concrete strength to enter the market more aggressively. If the market rises today and creates a new higher low, this will be a positive sign on the short-term.

## Egyptian Exchange Small Caps Index EGX70

### Analysis

The index is currently trading inside a sideways range between 595 and 610; a break beyond one of these two boundaries will be significant on the short-term.

The EGX 70 index is currently approaching the lower panel of this range; thus, a rebound should occur with a target at the 605-610 area. Those who want to step in at current levels should exit with small losses if the 595 level is violated downwards.



## Resistance


No stocks broke their resistance yesterday


## Support


No stocks broke their support yesterday

## Testing

### Support

**OIH**  The 0.55 level is the current support for OIH. The stock rebounded yesterday after testing its support to close at 0.566. Those who want to step in are recommended to use the 0.6 level as the first target and place a stop below 0.55.

**EKHO**  The stock is challenging its support that lies at 1.365. It is important to note that if this level is clearly violated, we will probably see more decline that might take EKHO near 1.29.

**IRON**  Declined yesterday to close exactly at its very minor support that lies at 3.14-3.15. IRON is an underperformer so we do not recommend stepping in until it shows clear strength. If the 3.14-3.15 area is broken downwards, our next target will be set around 2.9.

### Resistance

No stocks are approaching their resistance

Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK	73.82	72.00	70.55	76.00	77.00	↔	Hold	72.00
EAST.CA	EASTERN CO	15.29	15.20	14.60	16.70	17.22	↔	Hold	15.20
SWDY.CA	ELSWEDY ELECTRIC	13.80	12.80	12.00	14.40	14.80	↔	Hold	12.80
TMGH.CA	TALAT MOSTAFA	10.30	10.10	9.60	11.00	11.60	↔	Hold	10.10
ACAMD.CA	Arab Co. for Asset Management	2.34	2.26	2.19	2.44	2.60	↔	Hold	2.26
EKHO.CA	EGYPT KUWAIT HLD	1.37	1.36 \$	1.30 \$	1.48 \$	1.55 \$	↔	Hold	1.36
HRHO.CA	EFG HERMES HOLD	16.00	15.85	15.10	17.00	17.55	↔	Hold	15.85
GTHE.CA	GLOBAL TELECO	4.63	4.45	4.05	4.90	5.15	↔	Hold	4.45
AMOC.CA	ALX MINERAL OILS	4.35	4.25	3.80	5.00	5.50	↔	Hold	4.45
MNHD.CA	MEDINET NASR HOU	5.08	4.75	4.55	5.70	6.05	↔	Hold	4.75
CIRA.CA	Cairo Investment & Real Estate	9.80	9.60	9.00	11.20	11.75	↓	P.SELL	11.75
OCDI.CA	6TH OCT DEV INV	13.60	13.20	12.70	14.60	15.30	↔	Hold	13.20
JUFO.CA	JUHAYNA FOOD IND	10.50	10.00	9.00	11.25	12.50	↓	P.SELL	12.50
ESRS.CA	EZZ STEEL	10.94	10.20	9.00	12.55	13.50	↔	Hold	11.00
ETEL.CA	TELECOM EGYPT	13.60	13.10	12.50	14.25	15.00	↔	Hold	13.10
CCAP.CA	CITADEL CAPITAL	3.52	3.30	3.05	3.80	3.93	↔	Hold	3.60
SRWA.CA	Sarwa Capital Holding	5.20	5.00	4.70	5.80	6.00	↓	P.SELL	6.00
PHDC.CA	PALM HILL DEV CO	2.32	2.27	2.10	2.47	2.67	↔	Hold	2.27
AUTO.CA	GB AUTO S.A.E	0.00	4.04	3.85	4.55	4.90	↓	P.SELL	4.55
HELI.CA	Misr Gedida Hou	21.45	20.75	19.50	23.30	25.50	↔	Hold	20.75
AINH.CA	Arab Investment Holding	0.49	0.43	0.40	0.64	0.66	↓	P.SELL	0.66
EGCH.CA	EGYPT CHEM IND	5.79	5.60	5.25	6.30	7.00	↑	Hold	5.60
EMFD.CA	EMAAR MISR DEV	3.10	2.95	2.85	3.35	3.60	↔	Hold	2.95
OIH.CA	ORASCOM INVESTMENT HOLDING	0.57	0.55	0.53	0.59	0.63	↔	Hold	0.55
ORHD.CA	ORASCOM DEV	6.48	6.20	5.80	6.75	7.00	↔	Hold	6.20
EGTS.CA	EGYPTIAN RESORTS	1.98	1.91	1.88	2.00	2.09	↔	Hold	1.91
ORWE.CA	ORIENTAL WEAVERS	10.28	9.94	9.25	10.70	11.40	↔	Hold	9.25
IRON.CA	EGYPTIAN IR & ST	3.18	3.15	2.90	3.50	3.70	↔	Hold	3.15
ACGC.CA	ARAB COTTON GIN.	1.80	1.77	1.68	1.95	2.05	↔	Hold	1.68

## Guidelines


**Bullish**

**Bearish**

**Neutral**

Trend: (Upgrade, Downgrade): Change in trend color refers to upgrade or downgrade in the trend relative to the previous trend direction. E.g. change from "↓ Down" to "↔ Flat" is considered an upgrade and vice versa.

Buy: Buy the full position.

P.Buy: Buy portion of a position

Hold: Don't Buy or sell.

P.SELL: Sell portion of a position.

Sell: Sell the full position.

Stop Loss: Completely exit the position (or) Re-entry in cases of Selling.

## Disclaimer

This report has been prepared according to the general data available for public, in accordance with the professional standards applied in that career to the best knowledge of the reporter. The recommendations mentioned are a guiding tool representing a professional opinion, and not granting any profits, consequently it is not obligatory for our valued customers and investors. Pioneers Securities©, Egypt shall not be liable for any direct, indirect, incidental, or consequential damages, including limitation losses, lost revenues, or lost profits that may result from these materials. Republishing this report or any of its contents is subject to prior approval; referring to the source is a must. Opinions expressed are subject to change without notice and may differ or be contrary to the opinions or recommendations of Pioneers Securities©, Egypt Research or the opinions expressed by other business areas or groups of Pioneers Securities©, Egypt as a result of depending solely on the historical technical behavior (price and volume).

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### Tips on reading the report

The first page includes an analysis of two major indices in the Egyptian Stock Market; the norm is that we will analyze both the EGX 30 and 70, but sometimes we will compare the EGX 30 to its 50 counterpart if there is important information in this comparison. We also use the Hermes Last Index interchangeably with the EGX 30. The .HRMSL index has an important edge; it uses last prices instead of VWAP. First thing our clients should do is to read the indices analysis carefully to have a clear understanding on our overall view.

The second page includes stocks that broke out beyond their resistance levels, and those that violated their support levels. It also includes stocks that are testing their support levels and those that are testing their resistance. This analysis is important and it is the core of our recommendations. It is important to note though that not all stocks that are testing their support levels are bullish, and not all that are testing their resistance levels are bearish. To make it easier for our clients, we have placed a bull face 🐂 if we consider the stock under study bullish, and a bear face 🐻 if we consider it bearish. We also added a big bullet 🟩 if we are neutral.

It is important to note that you might find a stock that we consider bullish in our analysis (in the breakouts/testing section) but it remains as a hold or partial sell in the table. The conflict here is that the table is more conservative. This will not be an issue with our clients, because our analysis will explain why we are being bullish/bearish on the stock.